

A RESOLUTION**BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

A RESOLUTION TO ENDORSE THE APPLICATION OF PROJECT PHOENIX HOUSE II, LP, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR 2010 LOW-INCOME HOUSING TAX CREDITS FOR THE REDEVELOPMENT OF PHOENIX HOUSE, LOCATED AT 1296 MURPHY AVENUE, ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.

WHEREAS, The Housing Tax Credit Program allocates federal and state tax credits to owners of qualified rental properties who reserve all or a portion of their units for occupancy for low income tenants; and

WHEREAS, Project Phoenix House II, LP, has applied to the Georgia Department of Community Affairs ("DCA") for low-income housing tax credits ("LIHTC") for the redevelopment of sixty-nine multi-family units in four residential buildings located at 1296 Murphy Avenue, SW, Atlanta, GA; and

WHEREAS, a summary of the application is attached as Exhibit "A"; and

WHEREAS, DCA has established certain regulations whereby LIHTC applications must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, Neighborhood Planning Unit S has reviewed the application; and

WHEREAS, the City of Atlanta desires to endorse the application by Project Phoenix House II, LP for this project.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, to endorse the application of Project Phoenix House II, LP, to the Georgia Department of Community Affairs for 2010 low-income housing tax credits for the redevelopment of Phoenix House, located at 1296 Murphy Avenue, Atlanta, Georgia as more fully set forth in Exhibit "A".

BE IT FINALLY RESOLVED, and the Mayor, or his designee, is authorized to sign all required endorsement documents.

Exhibit A

Project Description for Tax Credits

Phoenix House

Applicant, Project Phoenix House II, LP, (proposed name) whose General Partner is an affiliate of Project Interconnections, Inc., proposes to redevelop Phoenix House at 1296 Murphy Ave in southwest Atlanta. The property consists of 3 acres with 69 units in 4 residential buildings. All apartments will be affordable at rents 50% or less of area median household income. The development will include green space, community space, and modern amenities.

Street Address:	1296 Murphy Ave. SW
NPU:	S
Construction Type:	Rehabilitation and New Construction
Number of Units:	69
Unit Mix:	100% LIHTC
Bedroom Mix:	69 efficiencies / 1BR @ approx. 550 sf each
Total Acreage:	Approx. 3 acres
Zoned:	C – 1
Amenities:	Energy Efficient Appliances Dishwashers and Disposals High efficiency Central Heating and Air Upgraded Exterior Materials Community Gathering / Meeting Spaces Picnic Area Community Garden Fitness Center Library Computer Center
Construction Start Date:	June 2011
Construction Completion Date:	September 2012

Phoenix House

Project Narrative

City of Atlanta - Request for Resolution of Support

Project Interconnections, Inc. and Progressive Redevelopment, Inc. are in the planning stages to redevelop Phoenix House in southwest Atlanta. The proposed project will be the redevelopment of an existing affordable multifamily housing development for low-income individuals located at 1296 Murphy Avenue SW. The property currently has 69 housing units and will house this number of individuals after the redevelopment is complete. The property is located within a short walk to the Oakland City MARTA station in the City of Atlanta. Most of the buildings on the site were first built 20 years ago and faces significant deferred maintenance.

The development will be rebuilt with modern green features, updated site and unit amenities expected of modern, high-quality construction. The property will include a mix of one-bedroom and efficiency units. Rents will be targeted to 50% AMI, with rents projected to be around \$575 per unit. The property will be green certified according to Southface Energy Institutes' Earthcraft for Multifamily guidelines, which will result in significant savings in utility costs to tenants and a lesser burden on public infrastructure.

To maintain affordability for the residents, the developers are currently making application for several sources of financing, including Low Income Housing Tax Credits from the Georgia Department of Community Affairs. If the financing is successfully obtained later in 2010, the project would begin construction in 2011 and should be completed and ready for occupancy by Fall of 2012.

The project will offer amenities appropriate for the existing tenant base. Unit amenities will include dishwashers, garbage disposals, and energy efficient appliances. Common amenities will include a community garden, picnic area, fitness center, and a computer center. The property will include significant landscaping and high quality finishes. The property has two houses on the property will be rehabilitated for tenant common space and property management use. Phoenix House will continue to serve an important need by offering quality affordable housing to low-income individuals near a MARTA rail station.

Progressive Redevelopment, Inc. (PRI) is the leading non-profit housing developer in Georgia, with over eighteen years of experience that has created over 4,000 quality housing units. Project Interconnections owns 4 similar properties throughout Metro Atlanta and is an experienced owner and manager of affordable housing properties.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Community Development / Human Resources

Caption:

A RESOLUTION TO ENDORSE THE APPLICATION OF PROJECT PHOENIX HOUSE II, LP, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR 2010 LOW-INCOME HOUSING TAX CREDITS FOR THE REDEVELOPMENT OF PHOENIX HOUSE, LOCATED AT 1296 MURPHY AVENUE, ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.

Council Meeting Date: May 3, 2010

Requesting Dept.: Department of Planning

FAC Confirmed by:

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

Example: The purpose of this legislation is to anticipate funds from a local assistance grant to purchase child safety seats.

The purpose of this legislation is for the city to endorse and support a low income housing tax credit project for Project Phoenix House II, LP.

2. Please provide background information regarding this legislation.

Example: The task force of homelessness conducted a study regarding homelessness, its impact and consequences on the City. This resolution reflects the Mayor's desire to open a twenty-four hour center that will respond to the needs of the homelessness in Atlanta.

Housing projects that receive tax credit support from the local jurisdiction are able to apply these credits to development projects to increase the number of affordable units of the project.

3. If Applicable/Known:

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):** NA

(b) **Source Selection:**

- (c) Bids/Proposals Due:
- (d) Invitations Issued:
- (e) Number of Bids:
- (f) Proposals Received:
- (g) Bidders/Proponents:
- (h) Term of Contract:

4. Fund Account Center (*Ex. Name and number*):

Fund: _____ Account: _____ Center: _____

5. Source of Funds: *Example: Local Assistance Grant* N/A

6. Fiscal Impact: NONE.

Example: This legislation will result in a reduction in the amount of _____ to Fund Account Center Number _____.

7. Method of Cost Recovery: N/A

Examples:

- a. *Revenues generated from the permits required under this legislation will be used to fund the personnel needed to carry out the permitting process.*
- b. *Money obtained from a local assistance grant will be used to cover the costs of this Summer Food Program.*

This Legislative Request Form Was Prepared By: G. Brown x 6724

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: CHIEF OF STAFF

Dept.'s Legislative Liaison: Garnett Brown

Contact Number: 6724

Originating Department: Planning and Community Development

Committee(s) of Purview: Community Development/Human Resources

Chief of Staff Deadline: April 13, 2010

Anticipated Committee Meeting Date(s): April 27, 2010

Anticipated Full Council Date: May 3, 2010

Legislative Counsel's Signature: _____

Commissioner Signature: _____

Chief Procurement Officer Signature: _____

CAPTION

A RESOLUTION

BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

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FINANCIAL IMPACT (if any)

Mayor's Staff Only

Received by CPO: _____

(date)

Received by LC from CPO: _____

(date)

Received by Mayor's Office: _____

(date)

Reviewed by: _____

(date)

Submitted to Council: _____

(date)